

VILLAGE OF WATERFORD

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held before the Village Board of the Village of Waterford on Monday, November 22, 2010 at 6:30 p.m. Or as soon thereafter as matter can be heard at the Village Hall located at 123 N. River Street, Waterford, Wisconsin. The purpose of the public hearing is to solicit public comment on the Village's 2011 Annual Property Tax Levy and Budget. A copy of the proposed 2011 Annual Budget is available for public inspection in the office of the Village Clerk in the Village Hall and at the Village Library during normal business hours. The Village has met the requirements of Wisconsin Statute 65.90(3)(a) by posting this notice in five places.

FURTHER NOTICE IS HEREBY GIVEN that at such time and place, any interested party may appear in person, by attorney or agent, and be heard on these matters. A summary of the proposed budget and tax levy is listed below. The Village may elect to change the proposed budget and tax levy prior to the public hearing.

The schedule below summarizes the 2011 budget as it is proposed.

| REVENUES | 2010 BUDGET | 2010 ESTIMATED | 2011 BUDGET | % BUDGET CHANGE |
|--|------------------------|---------------------------|------------------------|----------------------------|
| Tax Levy | 2,693,141 | 2,693,141 | 2,693,141 | 0.000000% |
| TID #2 Levy/Increment | 698,313 | 730,096 | 646,786 | -7.378783% |
| Utility Tax Equivalent | 182,925 | 188,400 | 187,000 | 2.227689% |
| Lieu of Taxes | 5,000 | 5,295 | 5,200 | 4.000000% |
| Mobile Home Fees & PP Tax | 105,000 | 109,357 | 110,000 | 4.761905% |
| Intergovernmental | 916,436 | 956,887 | 933,232 | 1.832752% |
| Licenses & Permits | 109,755 | 128,599 | 110,450 | 0.633229% |
| Fines & Forfeitures | 110,200 | 109,900 | 104,000 | -5.626134% |
| Public Charges for Services | 155,957 | 146,112 | 165,914 | 6.384452% |
| Special Assessments | 80,234 | 79,307 | 1,969 | -97.545928% |
| Investment Income | 40,500 | 13,950 | 13,700 | -66.172840% |
| Miscellaneous Revenue | 26,797 | 23,575 | 89,455 | 233.824682% |
| Proceeds Long Term Debt | - | - | - | |
| Operating Transfers In | - | - | - | |
| TOTAL REVENUES | 5,124,258 | 5,184,619 | 5,060,847 | -1.237467% |
| EXPENDITURES | | | | |
| General Government | 651,602 | 617,832 | 643,574 | -1.232040% |
| Public Safety | 1,163,580 | 1,063,829 | 1,154,870 | -0.748552% |
| Public Works | 977,734 | 774,911 | 1,065,419 | 8.968186% |
| Health & Human Services | 37,400 | 37,005 | 34,900 | -6.684492% |
| Culture, Recreation & Education | 668,220 | 643,365 | 750,119 | 12.256293% |
| Conservation & Development | 16,951 | 12,468 | 23,666 | 39.614182% |
| Contingency | 35,000 | - | 35,000 | 0.000000% |
| Capital Outlay | - | - | - | |
| Debt Service | 1,430,069 | 1,429,730 | 1,462,861 | 2.293036% |
| Operating Transfers Out | - | - | - | |
| TOTAL EXPENDITURES | 4,980,556 | 4,579,140 | 5,170,409 | 4% |
| EXCESS OF REVENUE OVER (UNDER) EXPENDITURES | 143,702 | 605,479 | (109,562) | |
| FUND BALANCE JANUARY 1 | 4,521,707 | 4,665,409 | 5,270,888 | |
| FUND BALANCE DECEMBER 31 | 4,665,409 | 5,270,888 | 5,161,326 | |
| PROPERTY TAXES LEVIED FOR MUNICIPALITY | 2,693,141 | | 2,693,141 | |

| | |
|--|-------------------------|
| TOTAL 2011 ANTICIPATED EXPENDITURES | 5,170,409 |
| TOTAL 2011 ANTICIPATED NON-PROPERTY TAX REVENUES | (2,367,706) |
| PORTION OF ESTIMATED USE OF FUND BALANCE AS OF DECEMBER 31, 2010 USED TO FINANCE EXPENDITURES | <u>(109,562)</u> |
| AMOUNT REQUIRED FOR LEVY | <u><u>2,693,141</u></u> |

| | Fund Balance | 2011 Proposed | | Estimated | Property Tax |
|-----------------------------|------------------|------------------|------------------|------------------|------------------|
| | January 1, 2011 | Total | Total | Fund Balance | Contribution |
| | | Revenues | Expenditures | Dec. 31, 2011 | |
| General Fund | 1,590,126 | 2,520,722 | 2,520,722 | 1,590,126 | 1,282,147 |
| Library Fund | 11,552 | 681,948 | 693,500 | - | 284,427 |
| Special Funds | 1,041,410 | 411,690 | 411,690 | 1,041,410 | 411,690 |
| Fire & Rescue Donation Fund | 34,565 | 5,000 | 5,000 | 34,565 | - |
| Recycling Fund | 1,185 | 74,488 | 75,673 | - | 55,488 |
| Debt Service Fund General | 218,661 | 706,976 | 706,976 | 218,661 | 659,389 |
| Debt Service Fund TID #2 | 1,533,522 | 647,286 | 756,848 | 1,423,960 | - |
| Impact Fees | | | | | |
| Park Impact Fees | 87,041 | - | - | 87,041 | - |
| Library Impact Fees | - | - | - | - | - |
| Fire & Rescue Impact Fees | 3,645 | - | 5,696 | (2,051.00) | - |
| Total Fund Balance | <u>4,521,707</u> | <u>5,048,110</u> | <u>5,176,105</u> | <u>4,393,712</u> | <u>2,693,141</u> |

Significant Changes: Budget imposes a 0% increase in the tax levy from 2010 to 2011.

Vikki L. Zuehlke
Village Clerk

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